GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:1054
ANSWERED ON:23.11.2007
ECONOMIC GROWTH RATE
Patil Shri Balasaheb Vikhe

Will the Minister of FINANCE be pleased to state:

(a) the factors determining growth in the country;

(b) whether Government is prepared to seize the opportunity of ten per cent economic growth in the country as reported in `The Hindu` dated August 1, 2007; and

(c) if so, the details of the plan and the manner Government will achieve the same?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL)

(a) to (c) : The National Development Council in approving the Approach to the Eleventh Five Year Plan endorsed a vision of faster and more inclusive growth. This broad vision includes six inter related components, which, inter alia, cover rapid growth that creates employment opportunities for poverty reduction; access to essential services; equality of opportunity and empowerment through education, skill development, employment guarantee, other entitlements; environmental sustainability; gender balancing; and good governance. Sustained high levels of investment; revival of growth in agriculture; growth of labour intensive industries; skilled development; and creation of good quality infrastructure, among others, would be critical in attaining higher growth in a competitive world.